

Message Text

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TAGS: ECOSOC, UN, EGEN

SUBJECT: ECOSOC - 61ST SESSION: AGENDA ITEM 20: SOUTH
AFRICAN IMF DRAWING '

REF: GENEVA 5741

1. WE DO NOT BELIEVE THAT ECOSOC IS AN APPROPRIATE FORUM
FOR DISCUSSING IMF DECISIONS AND WOULD CONSIDER UNACCEPT BL
AND CLEARLY OUTSIDE THE ECOSOC MANDATE ANY ATTEMPT TO DIS-
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CUSS AN OPERATIONAL IMF DECISION SUCH AS THE SOUTH AFRICAN

DRAWING. MISSION SHOULD THEREFORE STRONGLY OPPOSE ANY EFFORT TO DISCUSS THIS MATTER AND MAY DRAW UPON THE POINTS IN PARAGRAPH 2, 3 AND 4 BELOW.

2. THE AGREEMENT ESTABLISHING THE RELATIONSHIP BETWEEN THE IMF AND UN CLEARLY RECOGNIZES THAT "THE FUND IS AND IS REQUIRED TO FUNCTION AS AN INDEPENDENT INTERNATIONAL ORGANIZATION." ON MATTERS RELATING TO THE IMPLEMENTATION OF THE IMF ARTICLES OF AGREEMENT THE FUND IS THE ONLY APPROPRIATE FORUM FOR DISCUSSION AND DECISION. WE CONSIDER UNACCEPTABLE ANY ATTEMPT BY ECOSOC TO TAKE UP IMF MATTERS FOR WHICH IT DOES NOT HAVE RESPONSIBILITY. SUCH AN EFFORT WILL SERVE NO USEFUL PURPOSE.

3. SOUTH AFRICA IS A MEMBER IN GOOD STANDING OF THE IMF AND ITS DRAWING FROM THE FUND IS IN FULL ACCORD WITH THE IMF'S RULES AND PROCEDURES. THE DECISION TO APPROVE THE DRAWING WAS TAKEN BY THE IMF EXECUTIVE BOARD WHICH REPRESENTS THE ENTIRE MEMBERSHIP OF THE FUND AND IS THE SOLE BODY WITH THE AUTHORITY AND RESPONSIBILITY FOR OPERATIONAL IMF MATTERS.

4. IT SHOULD BE NOTED THAT IT IS THE GENERAL POLICY OF THE IMF THAT FUND DECISIONS SHOULD NOT BE BASED ON THE DOMESTIC SOCIAL OR POLITICAL POLICIES OF A MEMBER. TO INJECT SUCH MATTERS INTO THE FUNDS DECISION MAKING PROCESS COULD DESTROY THE IMF'S EFFECTIVENESS TO THE DETRIMENT OF ALL MEMBERS. KISSINGER

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